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PAGE 01 STATE 170804

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SUBJECT: MORNING SUMMARY OF SIGNIFICANT REPORTS

1. ARGENTINA: THE END FOR MRS. PERON?

EMBASSY BUENOS AIRES REPORTS THAT THE POLITICAL SITUATION IN ARGENTINA HAS REACHED THE CRITICAL STAGE.

- --LABOR, REJECTING ANY COMPROMISE, IS PREPARING TO PRESENT AN ULTIMATUM TO THE GOVERNMENT DEMANDING SWEEPING POLITICAL CHANGES;
- --THE ECONOMIC MINISTER HAS SUBMITTED HIS RESIGNA-CONFIDENTIAL

CONFIDENTIAL

PAGE 02 STATE 170804

TION IN THE MIDST OF A WORSENING ECONOMIC CRISIS.

THE PRESS CONTINUES TO CARRY STORIES THAT MRS. PERON

WILL ASK FOR A LEAVE OF ABSENCE TO DEPART THE COUNTRY FOR HEALTH REASONS, ALTHOUGH THERE HAS BEEN AN OFFICIAL DENIAL OF THESE RUMORS. EMBASSY SOURCES AGREE THAT SHOULD MRS. PERON DEPART, SHE WILL NOT BE PERMITTED TO RETURN.

EMBASSY COMMENT: THE CONSENSUS OF EMBASSY SOURCES IS THAT THE END FOR MRS. PERON'S GOVERNMENT IS NEAR.

(CONFIDENTIAL) BUENOS AIRES 4827, 7/18.

2. JAPANESE-KOREAN RELATIONS IMPROVING

EMBASSY TOKYO REPORTS THAT EVENTS LIKE THE US REAFFIRMATION OF SUPPORT FOR SOUTH KOREA AND THE US HANDLING OF THE MAYAGUEZ INCIDENT HAVE EASED JAPAN'S POST-VIETNAM JITTERS. RESIDUAL ANXIETY REMAINS, HOWEVER, AND TO PROVE TO THE US AND ROK THAT JAPAN CARES AS MUCH ABOUT SOUTH KOREA AS IT SAYS:

- --THE JAPANESE ARE ACTIVELY SUPPORTING SOUTH KOREA AT THE UN, AND APPROVE THE PLAN TO ABOLISH THE UN COMMAND IN SOUTH KOREA.
- --THE GOJ HAS EXTENDED SEVERAL LONGTERM LOANS TO SOUTH KOREA AND HAS SUSPENDED GOVERNMENT ENDORSEMENT FOR TRADE TO NORTH KOREA.
- --IT IS PURSUING DIPLOMATIC CONTACTS WHICH COULD LEAD TO AN EVENTUAL SUMMIT MEETING. (CONFIDENTIAL) TOKYO 9695, 7/18.
- 3. PHILIPPINES SCALING DOWN ITS REASSESSMENT GOALS?

EMBASSY MANILA COMMENTS THAT SINCE MARCOS' RETURN FROM CHINA GOP OFFICIALS HAVE BALANCED CONTINUED CALLS FOR PHILIPPINE SELF-RELIANCE WITH A STEADY STREAM OF STATEMENTS INDICATING THE PHILIPPINES WILL NOT TURN CONFIDENTIAL

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PAGE 03 STATE 170804

COMMUNIST AND WILL SUPPORT ITS OLD ALLIES. IT ADDS:

- --THE POWERFUL PROVINCIAL CONSERVATIVES, WHO INCLUDE THE MILITARY LEADERSHIP, HAVE BEEN CONSISTENTLY CRITICAL OF MARCOS' POLICY TRENDS, BELIEVING ANY OPENING TO THE COMMUNISTS WILL INVITE INSURGENCY PROBLEMS, EVEN IF THE PRC IS NOT DIRECTLY INVOLVED.
- --AWARE OF THESE ANXIETIES, MARCOS' SECURITY

REASSESSMENT GOALS WILL LIKELY BE APPRECIABLY MORE CONSERVATIVE THAN THE ATMOSPHERICS CREATED BY HIS STAFF. (CONFIDENTIAL) MANILA 9896, 7/18

4. ONE VIEW OF WHY EGYPT VOTED AGAINST ISRAEL

A FOREIGN MINISTRY OFFICIAL TOLD EMBASSY CAIRO THAT EGYPT COMPROMISED ON THE ISRAEL/UN RESOLUTION AS A TACTIC TO THWART PALESTINIAN EFFORTS TO HAVE THE ISLAMIC FOREIGN MINISTERS REPUDIATE RESOLUTION 242. EGYPT BELIEVES THAT BECAUSE THE ENTIRE MATTER IS NOW TIED TO IMPLEMENTATION OF SECURITY COUNCIL RESOLUTIONS, PROGRESS ON A SECOND STAGE DISENGAGEMENT WILL RENDER THE JIDDA RESOLUTION A MOOT POINT. (CONFIDENTIAL) CAIRO 7077, 7/18. KISSINGER

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Message Attributes

Automatic Decaptioning: X Capture Date: 01 JAN 1994 Channel Indicators: n/a

Current Classification: UNCLASSIFIED Concepts: MORNING SUMMARY

Control Number: n/a Copy: SINGLE Draft Date: 19 JUL 1975 Decaption Date: 01 JAN 1960 Decaption Note: Disposition Action: RELEASED Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE170804

Document Number: 1975STATE170804
Document Source: CORE
Document Unique ID: 00
Drafter: O: NEWSOM Enclosure: n/a Executive Order: GS

Errors: N/A

Film Number: D750250-0553

From: STATE

Handling Restrictions: n/a

Image Path:

Legacy Key: link1975/newtext/t19750738/aaaabiew.tel Line Count: 130 Locator: TEXT ON-LINE, ON MICROFILM

Office: ORIGIN SSO Original Classification: CONFIDENTIAL Original Handling Restrictions: n/a Original Previous Classification: n/a Original Previous Handling Restrictions: n/a

Page Count: 3

Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL Previous Handling Restrictions: n/a Reference: n/a

Review Action: RELEASED, APPROVED Review Authority: greeneet

Review Comment: n/a Review Content Flags: Review Date: 16 JUL 2003

Review Event:

Review Exemptions: n/a
Review History: RELEASED <16 JUL 2003 by BoyleJA>; APPROVED <19 NOV 2003 by greeneet>

Review Markings:

Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JÚL 2006

Review Media Identifier: Review Referrals: n/a Review Release Date: n/a Review Release Event: n/a **Review Transfer Date:** Review Withdrawn Fields: n/a

Secure: OPEN Status: NATIVE

Subject: MORNING SUMMARY OF SIGNIFICANT REPORTS

TAGS: PFOR, XX
To: NSA MULTIPLE

Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006